

THIRD TRUCE MADE AGAINST TRUST

United Shoe Machinery Company Is Sued by Government.

ACTION UNDER SHERMAN LAW

Petition Filed by Attorney-General Wickersham Is Severe Arrangement of Unfair Tactics Alleged to Have Been Used in Destruction of Competition.

Trenton, N. J., February 8.—The Federal government made its third antitrust move against the United Shoe Machinery Company in a civil suit, filed here to-day, charging the so-called "trust" with wielding an alleged monopolistic power and unfair trade tactics to force the Keighley Company—a competitor—into an unlawful contract for the leasing, sale and fixing the price of an "inseam trimming machine."

The United States District Court here was asked to terminate the contract under which the Keighley Company gave the United Shoe Machinery Company the exclusive right to lease to shoe manufacturers the "inseam trimming machine," the patent of which is held by the Keighley Company. The effect of the agreement is declared to be "to perpetuate and extend a monopoly of the shoe machinery industry to the United Shoe Machinery Company of New Jersey."

Defendants to Suit. Following are the defendants to the suit: United Shoe Machinery Company, Boston; Keighley Company, Inc., Vineland, N. J.; Sidney W. Winslow, Orleans, Mass.; Edward P. Hurd, Newton, Mass.; Charles Percy Keighley, William Bottomley Keighley and Charles Keighley, of Vineland, N. J. The government's petition is a severe arraignment of the "trust's" alleged unfair practices. The vigorous enforcement of its methods is declared to have driven practically all competitors from the shoe machinery industry. The \$25,000,000 United Company control of more than 90 per cent of the trade. The big corporation is described by the government as follows in the bill.

Unfair Methods Charged. To destroy the competition of the Keighley concern the United Company is charged with employing alleged unfair methods to make it difficult for its competitors to conduct its business successfully.

The petition points out that the contract gives the United Company exclusive rights to put out on lease all the "inseam trimming machine" owned, controlled or hereafter made or obtained by the Keighley Company. The two corporations agree not to encourage any other person or corporation to enter into business in connection with inseam trimming machines, except in accordance with the terms of the contract. While the Keighley Company retains the right to sell the machines, the contract prohibits it from accepting a price less than \$650. The Keighley Company is required under the agreement to pay \$200 to the United Company for every rapid inseam trimming machine it sells.

The petition is signed by Attorney-General Wickersham, James A. Fowles, assistant to the Attorney-General, William S. Gregg, special assistant, and John B. Vreeland, United States attorney at Trenton.

The contract was entered into only last September. There is pending at Boston a civil suit for the dissolution of the shoe machinery company and one count of indictments returned against its officers for the alleged violation of the Sherman law. The United States Supreme Court recently dismissed other indictments filed against the same defendants.

Company's Statement. Boston, February 8.—Treasurer Louis A. Coolidge, of the United Shoe Machinery Company, issued the following statement relative to the government suit filed against the company:

"The subject matter of the bill relates to a contract by the Keighley Company, owner of patents on an inseam trimming machine, whereby they gave the United Shoe Machinery Company a right to lease this machine, but reserved to themselves the right to sell the machine."

"It is a perfectly legitimate contract under the patent law, and was approved by counsel for the company. It was made on the solicitation of the Keighley company."

BROKAW GETS JUDGMENT

Success Real Estate Man Who Failed to Return Bonds. A. C. Brokaw, of the United Shoe Machinery Company, was awarded a judgment for \$62.84 against John J. Matthews, a prominent real estate man of Great Neck, by a jury in the Nassau County Court.

Matthews had charge of certain properties of Brokaw, and collected the rents, according to the complaint in the suit, and had received October 1911, and March 1912, collected about \$200. Matthews failed to account for \$71, after commissions and disbursements were paid out, and the balance of \$62.84, and this amount was used for and judgment granted, with interest.

ACCIDENT PROVES FATAL TO CLERK



JAMES E. PORTER.

JAMES E. PORTER KILLED BY FALL

Clerk of Louisa Circuit Court Tumbles Down Steps and Fractures Skull.

RUPTURED BLOOD VESSEL

Body Identified While Broad Street Crowd Stood By. Clearly an Accident.

James Edward Porter, thirty-five years old, clerk of the Louisa Circuit Court, who had been in Richmond for several days, yesterday afternoon, at 5 o'clock, fell down the steps at 518 East Broad Street, fracturing his skull and died in a few minutes. Just before he was killed, Mr. Porter appeared to be in a dazed condition, when a citizen suggested to him that he sit down on the steps. Instead of doing so, he attempted to climb them, and after he had reached the first landing, which is occupied by an employment agency, he lost his balance, fell the entire length to the entrance, and struck his head against a concrete floor. Death was almost instantaneous.

Persons who saw the prostrate form thought Porter was suffering from a convulsion. Several policemen were soon on the scene, and it was discovered that he was dead. Coroner Taylor was summoned, and after examination, said death was due to a fracture of the skull, which ruptured a blood vessel in the brain.

Big Identification Body. It was with difficulty that the body was identified. Thomas H. Bigger, of 715 West Grace Street, connected with the office of the State Auditor, passed the scene of the accident, and identified the body as that of Porter.

Mr. Porter well, at once identified the body and supplied Dr. Taylor with what information was needed. Dr. Taylor pronounced the case one of pure accident, and the cause of death was not a heart ailment, as inquired unnecessary. The body was turned over to an undertaker, and relatives of the dead man in Louisa were communicated with by Mr. Bigger. A brother is expected here this morning. Mr. Porter was unmarried.

Son of Former Clerk. Mr. Porter was the youngest son of the late Jesse J. Porter, who was clerk of Louisa County from 1856 to the time of his death last March. Upon his father's death, Mr. Porter, who had been acting as deputy, was appointed clerk by Judge Shackelford.

The young man belonged to a prominent Louisa County family and had a wide acquaintance in this city. He was unmarried. Among the relatives who survive him are his mother, two brothers—Philip P. Porter, cashier of the Bank of Louisa, and Dr. Harry W. Porter, a prominent physician of the same town—and two sisters, Mrs. Charles Donnelly, of Louisa, and Mrs. Black, of St. Louis. The body will be taken to-day to the home in Louisa, where the funeral will be held.

HIS CANDIDACY OPPOSED

Many Democratic Senators Do Not Favor Joseph R. Wilson.

[Special to The Times-Dispatch.] Washington, February 8.—The candidacy of Joseph R. Wilson, brother of the President-elect, for secretary of the United States Senate, is not meeting with general approval among the Democratic members of the upper house. Senator Martin, of the New Jersey, whose election to the Senate was due in large part to the support of Governor Wilson, is outspoken in his opposition to the candidacy of the Governor's brother. A number of other Senators, among them men supposed to be in sympathy with Governor Wilson's policies, also question the propriety of Mr. Wilson's candidacy and the wisdom of his election.

Senator Martin said to-day that in his judgment the candidacy of Joseph R. Wilson might be construed as "smacking of nepotism," and expressed a doubt as to whether he would vote for him even if he were requested to do so by Governor Wilson himself.

Mr. Wilson was in Princeton, where he conferred with his brother, the President-elect, to Nashville, where he is engaged in the newspaper business. He spent several hours at the Capitol and met a number of Democratic Senators. He confirmed the rumor that he was a candidate for the office.

Friends of Mr. Wilson in the Senate do not regard seriously the objections that have been advanced to his candidacy. It is recognized, however, that the opposition to Mr. Wilson's candidacy has created an embarrassing situation among the Democrats and that his defeat for a place might be construed by the country as a rebuke to the Democrats of the Senate to the President.

Best Service to California, standard of tour. Lister personally conducted without charge daily except Sunday. Best Washington-Bureau Route. Mr. E. Main—Adv

TARIFF BARS AGAINST GERMS

Friedmann's Alleged Tuberculosis Cure May Come in Free.

DECIDES TO VISIT UNITED STATES

Much-Talked-Of Discoverer Will Come to New York on Invitation of Physicians, Apparently Not Accepting \$1,000,000 Offer of Mr. Finlay.

(Special Cable to The Times-Dispatch.)

Berlin, February 8.—What is the duty on live germs? This was the puzzle asked of Mr. Thackara, the American consul-general, on Thursday by Dr. Friedmann, the discoverer of the alleged cure for tuberculosis, who was accompanied by Professor Schleich. Dr. Friedmann, who says he will sail for New York not later than February 15, and possibly sooner, seems to fear that Uncle Sam will want to collect heavily duty on his live, nonvirulent tuberculous bacilli. The value of the world's rights of his serum as a remedial agent for tuberculosis is, he said, had been placed at several million dollars.

Consul-General Thackara could not find germs, microbes or bacilli in the American customs classifications. He assured Dr. Friedmann that Uncle Sam would not bar the introduction of the germs to the United States.

Dr. Friedmann informed Mr. Thackara that he proceeded to New York on the invitation of several American physicians. He apparently had not accepted the offer of Mr. Finlay, of New York, of \$1,000,000 if he would cure 95 out of 100 patients. While he is away Professor Schleich will take charge of Dr. Friedmann's American patients who are now here.

Dr. Bier Pretests. In an address before the Berlin Medical Society Professor August Bier, one of the most eminent surgeons in Germany, protested against the use of his name in the foreign press as recommending Dr. Friedmann's remedy.

He declared that he never recommended it. On the contrary, he had invariably stated that he had not seen any convincing proof, and was therefore, impossible for him to test it or judge of its value so long as it was in Dr. Friedmann's own hands. He stated that he had been reported to him that Dr. Friedmann had frequently refused to take serious cases. If the remedy should not fulfill the claims made for it Professor Bier said that the prestige of German medical science would suffer, as well as the reputation of Germany's physicians. He reports were allowed to spread that noted German doctors had given favorable testimony as to the efficacy of the Friedmann remedy before the German medical body.

Dr. Hans Karkunkel, who until a few weeks ago was associated with Dr. Friedmann, has started up as a rival of the latter. Dr. Karkunkel is using the bacilli culture of Dr. Friedmann's bacteriologist. This culture is now also in the hands of the United States Marine Hospital Service, at Washington, and is being tested by Dr. Field, of Pittsburgh.

Dr. Karkunkel claims to have treated seventy patients with the culture and to have obtained similar good results. He has secured from Dr. Friedmann culture. Dr. Karkunkel declares that while Dr. Friedmann's treatment is the best tuberculosis remedy in existence, it has its limitations, and is not a cure-all by any means.

Now on Way Here.

(Special to The Times-Dispatch.) Kansas City, Mo., February 8.—Charles E. Finlay, of New York, who offered \$1,000,000 to Dr. Friedmann, a German scientist, to come to the United States and establish a sanatorium for the cure of consumption, is in Kansas City. He arrived here this morning to visit his brother, James Finlay, who is ill.

Dr. Friedmann is on his way to the United States. He left Germany last night and will sail on the steamship Kronprinzessin Cecilie, according to a cablegram received here by Mr. Finlay.

"When Dr. Friedmann arrives," said Mr. Finlay, "he will use the Polytechnic Sanatorium in New York City, and at my expense will experiment with his serum on 100 tuberculosis patients regarded as incurable."

Among the patients will be Rex Lee Paris, of Indianapolis, a son-in-law of Mr. Finlay's son-in-law, Mr. Paris.

Dr. Friedmann slipped out of Berlin under cover of darkness in order to evade the German officials, who were cautioned to watch him. As a result of his informal leave, he may be compelled to remain in America. Once here, Dr. Friedmann agreed to the case of Mr. Finlay's son-in-law, Mr. Paris. He appeared at that time to come to the United States and submit his serum to the test required by Mr. Finlay, but the publicity given the affair reached the ears of the Kaiser, who is said to have checked the move.

LEAVE FOR NEW YORK

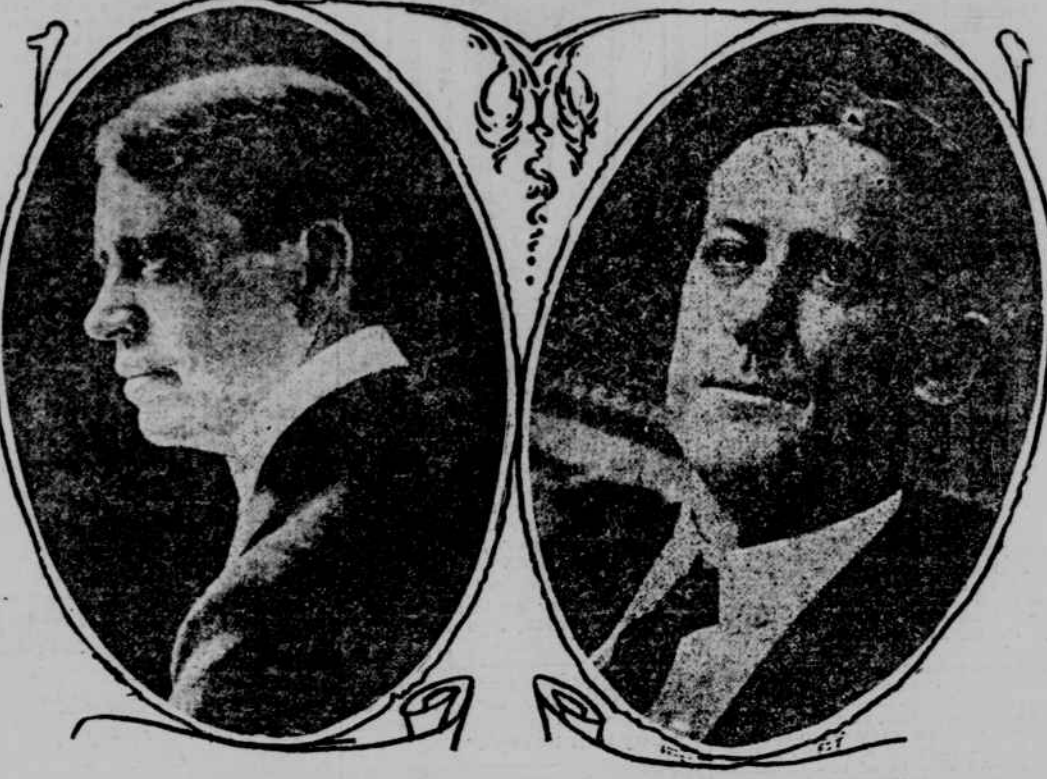
Mr. and Mrs. Beach Depart From Scene of Famous Case.

(Special to The Times-Dispatch.) ALBANY, N. Y., February 8.—Mr. and Mrs. Frederick O. Beach left Albany at 4:20 this afternoon for New York, to arrive there tomorrow morning. They were accompanied by Miss Marion Hollins, whose testimony given on the witness stand Wednesday, corroborating that of Mrs. Beach, had acquitted Mr. Beach of the charge of murdering his wife. In the party going North were also Mr. and Mrs. Harry B. Hollins, Jr., Mrs. Beach's sister, Mrs. J. R. Tallier, and Thomas S. Fuller.

At the depot to bid Mr. and Mrs. Beach and their party good-bye this afternoon were those who throughout the trial of Dr. Friedmann occupied seats directly behind them in the courtroom. Among them were Mrs. C. Oliver Iselin, Mr. and Mrs. Joseph Harriman and J. R. Lyons.

According to information received from reliable sources, the trial proved very expensive to Mr. Beach, and cost him in round figures \$10,000.

West Virginia Senators Exonerated



CLARENCE W. WATSON.

Washington, February 8.—After a session of less than a half-hour duration to-day, the Senate Committee on Privileges and Elections decided to bring in a report completely exonerating Senators Watson and Chilton, of West Virginia, from the charge of bribery in connection with their respective elections to the Senate two years ago.

"The only charge made was the assertion by Delegate L. J. Shock, of the West Virginia Legislature, that he had been paid \$1,000 and was promised \$15,000 if he would vote for the two Senators. He has retracted the charge and with that retraction the entire accusation falls to the ground," said Senator Dillingham, chairman of the committee, in explaining the course taken by the committee.

There was practically no discussion at to-day's meeting, and there was no division on the vote. Senator Dillingham will report this result to the Senate.

DRAMATIC SCENE IN PARIS COURT

Bandit and His Accuser Face Each Other Before Judge.

DEUDONNE IDENTIFIED

In Impassioned Appeal to Witness, He Declares His Innocence.

Paris, February 8.—There was a dramatic incident during the trial of the automobile bandits in the Palais de Justice to-day, when, after Caby, the bank messenger, who was robbed and almost killed in the Rue Ordener, had recounted the attack on him, he identified Deudonne as his assailant.

Deudonne, who is looked upon as the principal among the prisoners, stood up and made an impassioned appeal to the witness. He said: "I have no feeling against you. If your evidence should send me to the scaffold, I shall expire without remorse the crime of another, but I swear to you that I am innocent. On the heads of the wife and child I love I swear that I could not have been your aggressor. Look at me!"

Caby, pointing towards Deudonne, repeated his declaration. For a few seconds the men confronted each other. They were only three yards apart. Deudonne, who was crying, grew more and more strident, kept repeating, "I am innocent." Caby in hard, determined tones, replied back: "I swear that it was you."

When he became convinced that he could not shake Caby's belief, Deudonne at once began to argue in a composed manner that Caby said his aggressor had used his left arm to shoot him. Deudonne argued that as he was not left-handed he could not have been the aggressor. At this point Deudonne's lawyer stopped the argument, evidently with the idea of reserving this point for his own pleading.

Deudonne was with Caby at the time of the assault, also identified Deudonne as the assailant with equal firmness. A scene similar to that between Caby and Deudonne was then repeated, though it was not quite so prolonged.

To-day the first stage in the trial of the hearing of witnesses began, and that is how Caby and Deudonne testified. Previous to their appearance, Jordan, an anarchist member of the gang, who is accused of having supplied arms and assisting Calicini to escape, was interrogated. Justice Reinet accused him also of connecting Deudonne's alibi. Then the hearing of witnesses was begun.

ADDS TO HIS NAME

Hereafter He Will Be Known as "Thomas Woodrow Wilson."

Washington, February 8.—"Thomas Woodrow Wilson" is the way the name of the incoming President will appear on all the commissions issued by Major General Leonard Wood as grand marshal of the inaugural parade.

That fact was disclosed in a letter received by General Wood this morning from Bailey, Banks & Biddle, of Philadelphia, who have the contract for engraving those official commissions.

That fact expressed regret at the delay in the delivery of the commissions, and explained that "it was due to the fact that they were not aware that the President-elect's name is Thomas Woodrow Wilson" until after they had engraved his name on the plate as "Woodrow Wilson."

The error has been corrected, the company says, and the commissions will be delivered to the grand marshal early next week.

TRAIS OF GRAFT WILL BE FOLLOWED

Gambler's Story Again Opens Up Field of Corruption in New York.

LEGATIONS ARE IN STATE OF FLUTTER

Further Revelations Will Be Made When Grand Jury Meets Monday.

Seeking to Make Terms

(Special to The Times-Dispatch.) New York, February 8.—Persons representing themselves to be friendly to Inspector Sweeney, it was learned to-night, are seeking to get into communication with District Attorney Whitman with a view of learning what terms could be made for the inspector, who has been accused by Captain Walsh. These overtures gave rise to-night to reports that the way already was paved for the continuance of the investigation on its way to the goal, which is interpreted as being police headquarters.

Nothing definite was forthcoming to-night, however, as to the actual position of Inspector Sweeney in this connection.

New York, February 8.—The most drastic investigation of police graft that has been attempted since Police Lieutenant Charles Becker's hired gunmen shot Herman Rosenthal to death last July is declared to-day to be under way as a result of the story told to the aldermanic committee yesterday by James Purcell, who ran games of chance in many houses under police protection for nearly seventeen years, according to his testimony.

Purcell, one of the quartet of Police Captains Thomas Walsh, under suspicion since confessing he shared in graft collected by Patrolman Eugene Fox, second indictment of an official at headquarters, a man suspected as the source of a fund raised to keep George A. Sipp, a disorderly hotel keeper, from testifying before the grand jury against Walsh prior to the latter's confession.

Whitman has deferred for a time his purpose to seek the indictment of Inspector Dennis Sweeney, under suspension since Walsh accused him of having divided graft money with him. After Walsh and his headquarters official have been indicted, if quarters official have been indicted, Inspector Sweeney will be heard by the jury, which will then take up the allegations of Purcell, who will be corroborated, according to the district attorney, by witnesses whose names have not been disclosed. This is expected to lead to many more indictments.

Whole Story Not Revealed. District Attorney Whitman plans to seek, first, the indictment of Police Captain Thomas Walsh, under suspicion since confessing he shared in graft collected by Patrolman Eugene Fox, second indictment of an official at headquarters, a man suspected as the source of a fund raised to keep George A. Sipp, a disorderly hotel keeper, from testifying before the grand jury against Walsh prior to the latter's confession.

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Police Commissioner Waldo and his new third deputy, Commissioner Harry M. Newburger, examined the ten plain clothes men who recently were attached to Inspector Sweeney's staff at police headquarters. The questioners put to the policemen had to do with whatever they might know with regard to the alleged grafting operation.

(Continued on Fourth Page.)

LEGATIONS ARE IN STATE OF FLUTTER

Hasten to Assure Knox That Their Countries Are Tranquil.

ALL GET SAME ANSWER

Warships Will Preserve Status Quo in Central America Till Change of Administration.

Washington, February 8.—Movements of the United States warships to Central America, which became fully known to-day, put the Central American legations here into a state of flutter, and sent the Latin-American ministers hurrying to assure Secretary of State Knox that all was tranquil in their countries.

Before noon practically all the ministers had communicated with the State Department to inquire the reason for the naval demonstration and disclaim existence of any conditions indicating trouble.

Merely Precautionary. To all queries the same answer was returned, that the naval movements were merely precautionary, and in large part inspired by information of activity of revolutionary juntas in this country. At any rate, the State Department was unaffected by any of the representations, as was evident by the fact that in addition to the four warships either under way or about to be ordered to Central America, the gunboat Tacoma, at Boston, was also added to the list and her commander was instructed to hold his ship in readiness to relieve or enforce the vessel of the Atlantic coast of Central America.

It was intimated in official quarters that the purpose of the naval movement was to maintain the status quo in Central America, so far as that can be done by the restraining influence of warships, until the incoming administration has had an opportunity to define its policy and decide upon its attitude toward the Pan-American republics.

Authentic reports of uprisings, coincident with the change of administration in this country, determined Secretary Knox to guard American interests by having a strong American force at strategic points. It was pointed out to-day that this action does not in any way commit the incoming administration, which, of course, may withdraw the warships at once, if that course is regarded as desirable.

The gunboat Annapolis, with her crew of 120 men, under the command of South Dakota and Colorado, started last night from San Diego to Acapulco, Honduras, to stand guard on the Pacific side. The Nashville, at New Orleans, is making ready for sea, and is expected to put out for Puerto Cortes, Honduras, on the Atlantic side, early Monday morning.

Ordered to Bluefields. The cruiser Des Moines, now at Guantanamo, the Cuban naval station, has been ordered to be at Bluefields, Nicaragua, not later than February 15. The Denver, which has been standing by distressed Americans threatened by attack from Mexican rebels at Acapulco, will put out from there in a day or two and drop down to Acapulco, Sinaloa.

Chance for Boy Scouts. They Will Aid Hospital Corps on Insurance Day. Washington, February 8.—The Boy Scouts will be given an opportunity to demonstrate the value of their training on Insurance day. Between five and six hundred scouts will aid in taking care of those who require medical assistance, either marchers or spectators. Their special duty will be to wigwag for the ambulances in addition, eight large Boy Scouts will act as litter carriers with each ambulance.

Another aid to the hospital corps in summoning help will be twenty-five telephones along the parade route. These will be connected by private telephone wires with the police headquarters, where the main first aid station will be located.

House Will Meet Early. Washington, February 8.—Spurred by the approach of the end of the session of Congress and congestion of bills, the House to-day agreed to meet Monday at 10:30 A. M., an hour and a half earlier than usual, and it is probable that night session will begin early in the coming week.

Meantime the tariff framing work, on which the date of the extra session of Congress hinges, is progressing favorably in the Ways and Means Committee. The Democrats of that body now are considering the tax, hemp and jute schedule. The majority members of the committee are devoted.

(Continued on Second Page.)

WEBB LIQUOR BILL PASSED BY HOUSE

Would Prohibit Shipment of Intoxicants Into "Dry" States.

VOTE IN ITS FAVOR IS OVERWHELMING

Action Comes After Most Stubborn All-Day Fight of Present Congress — Spirited Attack Made on Rules Committee for Permitting Consideration at This Session.

Washington, February 8.—The Webb bill to prohibit the interstate shipment of liquor into "dry" States for purposes of sale, "or in any manner used" in violation of the State laws, was passed by the House of Representatives last to-day. Two hundred and forty votes were recorded in favor of the measure, while sixty-five Representatives voted against it.

The passage of the bill ended one of the most stubbornly fought all-day contests of this Congress. Senator Kenyon, of Iowa, author of a Senate measure of the same general purpose, sat in the House most of the day watching the fight which opened with a contest over the rule to bring up the Webb bill. Representatives of organized antiliquor advocates sat in the galleries and kept tallies on the roll calls.

Spirited Attack on Bill. Representative Fitzgerald, of New York, criticized his fellow Democratic leaders for not devoting more time to essential appropriation bills. Representative Daisell, of Pennsylvania, Republican, said that the Democratic House would go down in history as one of "masterly inactivity." Representative Mann, of Illinois, characterized as "dismal" the bringing up of the bill at this time. Former Speaker Cannon declared that the States should regulate late traffic themselves. Representative Berger, of Wisconsin, Socialist, contended that all great men, from Julius Caesar down to Cannon, were temperate drinkers. Representative Sherley, of Kentucky, attacked the validity of the bill, and Representative Rucker, of Missouri, said he repeated numerous constituents whose homes had been wrecked by liquor.

All amendments offered to the bill were rejected. One of these would have substituted the bill already passed by the Senate, and another would have added a penalty provision with fine and imprisonment for anyone whose members declared would have made the measure unconstitutional. The bill now goes to the Senate.

With party lines temporarily eliminated, the House adopted, 211 to 197, a resolution to amend the bill, specifying the rule provided for the introduction of amendments and limited debate to three hours.

Representative Daisell and Representative Fitzgerald led a spirited fight against the House rule, insisting that with the short time left for consideration of several appropriation bills, no other business ought to be transacted under special rules.

"That we have this moral spam at this juncture? When the history of this Congress is written, it will be the history of the most incompetent and most useless Congress ever sat under the dome of the Capitol."

Rules Committee Criticized. Representative Fitzgerald attacked Democratic Leader Underwood and Chairman Henry, of the Rules Committee, for allowing the remaining bills to be taken up by measures which "they know have no chance of being passed."

"Nobody expects this bill to become law; it is brought up so that some members of the House can testify to the public, he declared.

Representative Poy, of North Carolina, and Clayton, of Alabama, defended the Rules Committee.

Representative Mann denounced it as an effort to "skim-diddle the public." Referring to Representative Henry as "the Attorney-General of the next Cabinet" and personal representative of President-Elect Wilson, he declared the Rules Committee chairman apparently was leading an inspired effort to prevent consideration of the appropriation bills so they might go over to the special session of Congress.

World Awaits Banking Law. [Special to The Times-Dispatch.] Washington, February 8.—Senator Hoke Smith, of Georgia, introduced a bill in the Senate to-day providing an amendment to the national banking law, so that national banks may loan money and take real estate as security for the loans. The bill proposes to amend section 5157 of the Compiled Statutes of the United States for 1901. The bill was referred to the Finance Committee and printed in the record. It will not be pressed at this session of Congress, but Senator Smith expects to urge its consideration at the next regular session.

"The necessity," said Senator Smith, "for making use of foreign credits and facilitating the demand for currency by those engaged in agriculture is pressing at this time. I should regard it as the best of all security, and as the thing of most permanent value in the country."

The prejudice against real estate as a security grew out of the English "writ" in equity for a foreclosure of mortgages on real estate, which involved much delay. Now, in nearly every State, real estate security can be put in shape where it can be converted into money almost as quickly as collateral securities.

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